

Date: [Insert Date]

TO:

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

RE: FINAL DEMAND FOR PAYMENT PRIOR TO REPOSSESSION

Account Number: [Insert Account Number]

Collateral Description: [Insert Year, Make, Model, and VIN/Serial Number]

Dear [Debtor Name],

This letter serves as formal notice that your account is in serious default. Despite previous notices, we have not received the required payments to bring your account current.

As of the date of this letter, your account is past due in the amount of **[\$[Insert Total Past Due Amount]**. This amount includes late fees and any applicable interest.

TAKE NOTICE that unless we receive the full past due amount by [Insert Deadline Date/Time], we will exercise our rights under the security agreement and applicable law to repossess the collateral listed above without further notice.

If the collateral is repossessed, you may be held liable for additional costs, including:

- Repossession and towing fees;
- Storage fees;
- Legal and administrative costs;
- Any deficiency balance remaining after the sale of the collateral.

To prevent this action, please submit payment immediately via [Insert Payment Methods] or contact our office at [Insert Phone Number] to discuss your account status.

Govern yourself accordingly.

Sincerely,

[Your Name/Representative Name]

[Company Name]

[Company Address]

[Phone Number]